

Company Registration Number

04084186

Gracey Pharmacy Limited

Abbreviated Accounts

31 March 2014

Gracey Pharmacy Limited**Registered number:** 04084186**Abbreviated Balance Sheet****as at 31 March 2014**

| | Notes | 2014 £ | 2013 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Intangible assets | 2 | 284,639 | 310,515 |
| Tangible assets | 3 | 204 | 272 |
| | | <u>284,843</u> | <u>310,787</u> |
| Current assets | | | |
| Stocks | | 62,016 | 61,549 |
| Debtors | | 213,664 | 216,272 |
| Cash at bank and in hand | | 14,039 | 16,126 |
| | | <u>289,719</u> | <u>293,947</u> |
| Creditors: amounts falling due within one year | | (141,181) | (178,991) |
| Net current assets | | <u>148,538</u> | <u>114,956</u> |
| Total assets less current liabilities | | <u>433,381</u> | <u>425,743</u> |
| Creditors: amounts falling due after more than one year | | (188,298) | (173,922) |
| Net assets | | <u>245,083</u> | <u>251,821</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 4 | 4 |
| Profit and loss account | | 245,079 | 251,817 |
| Shareholders' funds | | <u>245,083</u> | <u>251,821</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Abdul Hafeez

Director

Approved by the board on 2 December 2014

Gracey Pharmacy Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|----------------------------------|--------------------------------|
| Fixtures, fittings and equipment | 25% per annum reducing balance |
|----------------------------------|--------------------------------|

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Intangible fixed assets

£

Goodwill:

Cost

| | |
|------------------|----------------|
| At 1 April 2013 | 517,523 |
| At 31 March 2014 | <u>517,523</u> |

Amortisation

| | |
|--------------------------|----------------|
| At 1 April 2013 | 207,008 |
| Provided during the year | <u>25,876</u> |
| At 31 March 2014 | <u>232,884</u> |

Net book value

| | |
|------------------|----------------|
| At 31 March 2014 | <u>284,639</u> |
| At 31 March 2013 | <u>310,515</u> |

3 Tangible fixed assets

**Plant and
machinery
etc**

£

Cost

| | |
|-----------------|--------------|
| At 1 April 2013 | <u>2,715</u> |
|-----------------|--------------|

| | |
|------------------|-------|
| At 31 March 2014 | 2,715 |
|------------------|-------|

Depreciation

| | |
|---------------------|-------|
| At 1 April 2013 | 2,443 |
| Charge for the year | 68 |
| At 31 March 2014 | 2,511 |

Net book value

| | |
|------------------|-----|
| At 31 March 2014 | 204 |
| At 31 March 2013 | 272 |

4 Loans

| 2014 | 2013 |
|------|------|
| £ | £ |

Creditors include:

| | | |
|--|---------|---------|
| Amounts falling due for payment after more than five years | 188,298 | 173,922 |
| Secured bank loans | 188,298 | 173,922 |

5 Share capital

| Nominal value | 2014 Number | 2014 £ | 2013 £ |
|------------------|----------------|-----------|-----------|
|------------------|----------------|-----------|-----------|

Allotted, called up and fully paid:

| | | | |
|-----------------|---------|---|---|
| Ordinary shares | £1 each | 4 | 4 |
|-----------------|---------|---|---|

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